

ECON 10A
Introduction to Microeconomics
Summer 2023
Syllabus

Class Information:

Session I: June 3 – July 4, 2024

Class Time: Online class from 11:10 AM to 1:40 PM (EST) on Monday, Tuesday, and Thursday

Contact Details

Instructor: Yuya Wang

Email: yuyawang@brandeis.edu

Office Hours: 10:00 AM to 11:00 AM (EST) on Monday and Tuesday

Prerequisites:

Intended for Economics majors and minors or students who intend to take more than one Economics course. Students who have taken ECON 2a and received a B+ or better cannot receive credit for this course, and concurrent enrollment in ECON 2a is not allowed. May not be taken for credit by students concurrently with or after they have taken ECON 80a.

Course Description:

The goal of this course is to acquaint you with fundamental economic concepts, principles, and analytical techniques and their common applications. This course begins with an introduction to supply and demand and the basic forces that determine equilibrium in a market economy. We then turn our attention to consumers, firms, and their economic behavior. We also will cover welfare economics, labor markets, income inequality, and poverty. By the end of the course, you will be able to understand the fundamentals of microeconomic theory and use your knowledge to think about a number of policy questions relevant to the operation of the real economy.

Course Objectives and Learning Outcomes:

At the end of the course, you should be able to:

- Identify and understand the core principles and concepts in microeconomics, namely, scarcity, opportunity cost, cost-benefit principle, rationality, marginal analysis, absolute and comparative advantage, and externalities.
- Identify and understand the determination of equilibrium prices and quantities using forces of supply and demand.
- Apply microeconomic tools to understand the economic behavior of consumers and producers.
- Apply microeconomic tools to understand how markets and value are shaped by outside interventions.
- Identify and understand the different market structures in modern economies.
- Analyze current economic news using the frameworks presented in class.

Textbook

The textbook is NOT required. Detailed lecture notes will be provided. Students who want to follow a textbook may use the following:

- Principles of Microeconomics by N. Gregory Mankiw

Class Preparation Time

Students are expected to spend a minimum of 3 hours out of class preparing (readings, studying for quizzes/exams, etc.) for each hour of class meeting time.

Grading components:

- Final Exam - 35%
- Midterm Exam - 20%
- Quizzes – 15%
- Problem Sets - 20%
- Class Participation - 10%
- Exams:
 - o Midterm Exam date: 06/17/2024 11:10am-1:40pm
 - o Final Exam date: not decided

You will be offered **one midterm exam** and **one cumulative final exam**. All exams are mandatory.

The exams will have a combination of multiple choice and free response questions.

- Midterm Exam will test you on the material covered before the test.

- Final exam, on the other hand, is cumulative - all material covered during the session I is included.

You are allowed to use a basic or a regular scientific calculator on the exams. You are not allowed to use a graphing calculator. Any kind of help (internet search/ChatGPT/text messaging) is strictly forbidden and may cause a failure from this course.

I will not offer make-up exams, with one exception: if you notify me as soon as possible of a serious reason (such as hospitalization) for missing an exam. In the case of no notifications, no make-up will be allowed.

- Quizzes:

Throughout the course, we will conduct about **three pop-up quizzes (5% each)**. You can receive credit for an exercise only if you are in attendance. If you happen to be absent, you will have a chance to recover your grade with extra assignment. Please email me if it happens.

After each exam and quiz, I will ask you to send the picture of your solution. You must use only one side of white paper. For exams, you will have 15 minutes to send your solution. For quizzes, you will have only 5 minutes.

- Problem Sets:

There will be **four problem sets (5% each)**. The problem sets will be posted on LATTE. You will be asked to turn in four problem sets during the term. Problem sets should be submitted through LATTE as a single file. They may be hand-written or typed. You can study with other students, but you must turn **your own homework**. Each student will have a grace period to upload their homework.

All exams, problem sets, and quizzes will be online.

- Participation:

I expect you to attend all the lectures, recordings will **NOT** be shared with students. The 10% participation grade is based on your **attendance and contribution** to the class.

You must turn your CAMERA ON during the class. This will affect your 10% participation grade.

- 1-on-1

After midterm exam, June 21st and June 22nd, I would like to have 1-on-1 meeting with each student. During this 10-minute meeting, I would like to hear your feedback about the first half of the course and midterm exam.

Course Requirements

Academic Integrity

You are expected to be honest in all your academic work. You shall not submit work that is falsified or is not the result of your own effort. The University's policy on academic integrity is contained in section 4 of the [Rights and Responsibilities Handbook](#). Allegations of academic dishonesty will be forwarded to the Department of Student Rights and Community Standards. Sanctions for academic dishonesty can include failure on the assignment, failure in the course, suspension from the University, or other sanctions. If you are in doubt regarding standards of academic honesty as they apply to a specific assignment, you should consult the course instructor before submitting your work. Citation and research assistance can be found at [Brandeis Library Guides - Citing Sources](#).

Essential Resources

Accommodations

Brandeis seeks to welcome and include all students. If you are a student who needs accommodations as outlined in an accommodations letter, I want to support you. To provide test accommodations, I need the letter more than 48 hours in advance. I want to provide your accommodations but cannot do so retroactively. If you have questions about documenting a disability or requesting accommodations, please contact Student Accessibility Support (SAS <https://www.brandeis.edu/accessibility/>) at 781.736.3470 or access@brandeis.edu.

Course Materials

If you are having difficulty purchasing course materials, please make an appointment with your Student Financial Services or Academic Services advisor to discuss possible funding options and/or textbook alternatives.

LATTE

LATTE is the Brandeis learning management system: <http://latte.brandeis.edu>. Login using your UNET ID and password.

In ECON 10A, you will be **responsible for checking the website frequently** as most of the problem sets, answer keys, etc. will be posted there and available for you to download.

Course Policies

Zoom Protocols

All classes will be held **synchronously** during the class times. You are expected to attend all Zoom classes and have your **video ON** during class.

To minimize the amount of background noise, all students will be muted during class. If you wish to speak, you can go ahead and raise your hand, and push the space bar to unmute yourself and speak. Feel free to ask any questions during the lecture.

Exam Logistics and Etiquette:

- Please remember to silence your phones and turn off your messaging systems. You are not allowed to read text messages or use any other feature of your phone/laptop/tablet while you are in exam.
- You may not leave the exam room without permission for any reason at all. You should try not to visit the restroom while the exam is in progress.

Office Hours

To join office hours, use my Zoom link. Please **email me with your questions at least ONE day in advance** if you want to join my office hours and wait for confirmation from me. I will be monitoring my email during regular office hours and be able to respond and get on the Zoom quickly.

Tentative Course Outline

Class	Date	Topic	Assignment
1	June 3 (Mon.)	Introduction to the course Thinking Like an Economist	
2	June 4 (Tue.)	Comparative Advantage	
3	June 6 (Thur.)	Supply and Demand	PS1 assigned
4	June 10 (Mon.)	Elasticity and Its Application Supply, Demand, and Government Policies	PS1 due PS2 assigned
5	June 11 (Tue.)	Consumers, producers, and the efficiency of markets The costs of taxation	
6	June 13 (Thur.)	Review Session	
	June 14 (Friday)		PS2 due
	June 17 (Mon.)	Midterm Exam	
7	June 18 (Tue.)	Application: International Trade Externalities Public Goods and Common Resources The Design of the Tax System	PS3 assigned
8	June 20 (Thur.)	Cost of Production and Firms in competitive markets	

	June 23 (Sun.)		PS3 due PS4 assigned
9	June 24 (Mon.)	Monopoly and Monopolistic Competition	
10	June 25 (Tue.)	Oligopoly and Game Theory	
11	July 27 (Thur.)	The Economics of Labor Market	PS4 due
12	July 1 (Mon.)	Last Class- Review for final	
	July 2 (Tue.)	Not decided - Final Exam	

NOTE:

I reserve the right to change this syllabus as time and circumstances dictate. Necessary changes will be announced in class and a copy of the revised syllabus will be posted on LATTE.

Finally, if the rules above seem inflexible, please understand that they are guided by the goal of managing a large lecture with a reasonable balance of efficiency and equity.